



Going-out-of-business sales

CHAPTER 407.800, MISSOURI REVISED STATUTES, 2003

407.800. Going-out-of-business sales, requirements, limitations, extension — exceptions. —

Any person, except a licensed auctioneer as defined in section 343.010, RSMo, who advertises or conducts a going-out-of-business sale or any sale of merchandise which indicates the person conducting the sale is terminating or liquidating the person's trade, commerce or business for any reason shall inform the attorney general, in writing, not less than ten days prior to the sale of the duration of the sale by indicating the first and last days of the sale. Any person who informs the attorney general that the person is going to conduct a going-out-of-business sale shall submit to the attorney general information regarding the items which will be offered for sale during the going-out-of-business sale. The inventory shall not be supplemented after the beginning of such sale. The going-out-of-business sale shall not exceed a period of sixty days unless an extension has been registered with the attorney general's office by affidavit. Such affidavit shall indicate the duration of such extension and the reasons therefor, and the time extension shall not exceed a reasonable time period as determined by the attorney general based upon the information provided to the attorney general by the person conducting the sale. Any affidavit supporting the request for an extension shall describe the efforts made by the person and the person's plan to dispose of such sale items, and shall state why the items remain unsold, and shall contain any other information requested by the attorney general. A violation of this section shall be considered a violation of section 407.020 and shall be remedied pursuant to section 407.100. If the attorney general fails to take action within one hundred twenty days after a violation of this section occurs, the prosecuting attorney or circuit attorney of the appropriate jurisdiction may take action as provided in sections 407.020 and 407.100.

(L. 1980 H.B. 993, A.L. 1986 S.B. 685, A.L. 1995 H.B. 558)